

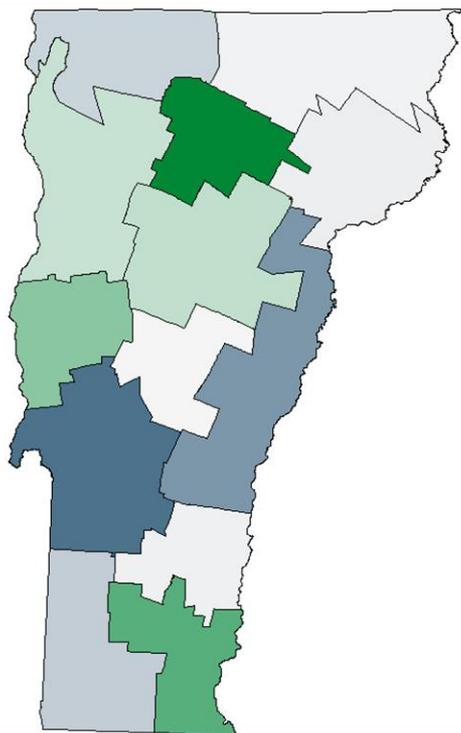
Fiscal Year 2019 Vermont Hospital Budget Submissions

Preliminary Review

Green Mountain Care Board Meeting

July 18, 2018

GMCB Hospital Budget Team



Agenda

- **Recap of GMCB FY 2019 Budget Instructions**
- **Preliminary Systemwide Summary**
- **Preliminary Hospital-Specific Summary**
 - ✓ **Key Metrics**
 - ✓ **Caveats**
 - ✓ **Data**
 - ✓ **Systemwide Observations**
- **Timeline and Next Steps**
- **Resources**
- **Discussion**

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Recap of GMCB FY 2019 Budget Instructions

- **FY 2019 Budget Instructions (“FY 2019 HOSPITAL BUDGET GUIDANCE AND REPORTING REQUIREMENTS”)** finalized in April 2018.
- **Net Patient Revenue (NPR) growth target is 2.8%, with an additional 0.4% increase allowed for certain health care reform investments.**
- **Hospitals required to file narrative information and a series of schedules, including proposed NPR totals and changes from FY 2018 budget, as well as changes in Rates/Prices.**
- **The Board decided to “rebase” the FY 2018 totals for two hospitals (UVM and Porter Medical Centers), increasing the totals to bring the base more in line with the hospitals’ actual NPR.**

Recap of GMCB FY 2019 Budget Instructions (cont'd)

- **New reporting requirements in the FY 2019 instructions include:**
 - ✓ **New accounts for Fixed Prospective Payments from the ACO, health care reform payments, and reserves related to participation in two-sided risk programs**
 - ✓ **More structured budget presentations**
 - ✓ **Statistics on mental health beds and services provided in EDs**
 - ✓ **Information on substance use disorder programs and services**
 - ✓ **Appointment wait times by medical practice area**
 - ✓ **Salary information**
 - ✓ **Responses to All-Payer Model quality measure results**

Preliminary Summaries

Key Metrics:

- Net Patient Revenue
- Rates/Prices
- Net Operating Income and Operating Margin
- Bad Debt/Free Care
- Disproportionate Share Payments
- Provider Tax

Report Must Be Reviewed With Caution

- Intended to provide Board with information for hospital budget review, and to facilitate Board discussion at public meetings.
- Report is preliminary and based on hospital submissions. Some hospitals suggested adjustments to base NPR; if Board agrees, the adjustments would affect NPR growth rates.
- As noted previously, the Board rebased FY18 NPR for two hospitals (UVMHC and Porter), which also affects NPR growth rates.
- GMCB Hospital Budget Team has not completed its review and analysis. There are likely to be changes and adjustments to this information.
- Hospital budget hearings have not yet occurred.
- As a result, it is important that this report be considered with caution.

Net Patient Revenue Growth

Net Patient Revenue (NPR) and Fixed Prospective Payments (FPP) growth target is 2.8%, with an additional 0.4% increase allowed for certain health care reform investments.

Hospital	Net Patient Revenue (NPR) as submitted						Request Health Reform Investments (Yes or No)
	As of July 1, 2018 FY2018 Budget Comparison	FY2018 Projections	FY2019 Submitted	FY2018-2018 Budget to Project.	FY2018-FY2019 Budget to Budget % Growth	FY2018-FY2019 Project. To Budget	
Brattleboro Memorial Hospital	78,879,433	78,640,504	83,968,150	-0.3%	6.5%	6.8%	Yes
Central Vermont Medical Center*	198,452,560	203,951,635	211,387,021	2.8%	6.5%	3.6%	Yes
Copley Hospital	68,024,531	66,445,249	72,037,976	-2.3%	5.9%	8.4%	Yes
Gifford Medical Center	59,514,010	50,898,710	55,894,653	-14.5%	-6.1%	9.8%	Yes
Grace Cottage Hospital	18,649,074	18,263,697	19,292,581	-2.1%	3.5%	5.6%	No
Mt. Ascutney Hospital & Health Center	48,682,309	50,944,358	51,195,770	4.6%	5.2%	0.5%	Yes
North Country Hospital	79,074,579	77,301,900	81,523,350	-2.2%	3.1%	5.5%	Yes
Northeastern VT Regional Hospital*	77,077,400	77,826,800	80,938,697	1.0%	5.0%	4.0%	Yes
Northwestern Medical Center*	106,128,223	106,101,522	112,773,980	0.0%	6.3%	6.3%	Yes
Porter Medical Center**	80,862,127	82,231,330	84,530,515	1.7%	4.5%	2.8%	Yes
Rutland Regional Medical Center	250,963,330	253,620,932	258,925,111	1.1%	3.2%	2.1%	Yes
Southwestern VT Medical Center	159,497,504	159,283,492	165,201,376	-0.1%	3.6%	3.7%	Yes
Springfield Hospital	59,375,198	57,136,272	59,996,953	-3.8%	1.0%	5.0%	No
The University of Vermont Medical Center**	1,252,297,020	1,248,164,120	1,273,460,046	-0.3%	1.7%	2.0%	Yes
Totals	2,537,477,299	2,530,810,522	2,611,126,179	-0.3%	2.9%	3.2%	Yes

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Net Patient Revenue Growth – Hospitals with Less Than 100 Beds

Net Patient Revenue (NPR) and Fixed Prospective Payments (FPP) growth target is 2.8%, with an additional 0.4% increase allowed for certain health care reform investments.

Hospital	Net Patient Revenue (NPR) as submitted						Request Health Reform Investments (Yes or No)
	As of July 1, 2018 FY2018 Budget Comparison	FY2018 Projections	FY2019 Submitted	FY2018-2018 Budget to Project.	FY2018-FY2019 Budget to Budget % Growth	FY2018-FY2019 Project. To Budget	
Brattleboro Memorial Hospital	78,879,433	78,640,504	83,968,150	-0.3%	6.5%	6.8%	Yes
Copley Hospital	68,024,531	66,445,249	72,037,976	-2.3%	5.9%	8.4%	Yes
Gifford Medical Center	59,514,010	50,898,710	55,894,653	-14.5%	-6.1%	9.8%	Yes
Grace Cottage Hospital	18,649,074	18,263,697	19,292,581	-2.1%	3.5%	5.6%	No
Mt. Ascutney Hospital & Health Center	48,682,309	50,944,358	51,195,770	4.6%	5.2%	0.5%	Yes
North Country Hospital	79,074,579	77,301,900	81,523,350	-2.2%	3.1%	5.5%	Yes
Northeastern VT Regional Hospital*	77,077,400	77,826,800	80,938,697	1.0%	5.0%	4.0%	Yes
Northwestern Medical Center*	106,128,223	106,101,522	112,773,980	0.0%	6.3%	6.3%	Yes
Porter Medical Center**	80,862,127	82,231,330	84,530,515	1.7%	4.5%	2.8%	Yes
Springfield Hospital	59,375,198	57,136,272	59,996,953	-3.8%	1.0%	5.0%	No
Hospitals with Less than 100 Beds	676,266,884	665,790,342	702,152,625	-1.5%	3.8%	5.5%	

*The Board approved mid-year FY2018 budget adjustments for NVRH, NMC and Porter, for accounting changes and provider acquisitions.

**The Board approved a rebasing of FY2018 Budget for Porter and UVMHC. The rebased budget is more reflective of actual revenue and is intended to be used as a base for calculating FY2019 Budget.

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Net Patient Revenue Growth – Hospitals with Greater than 100 Beds

Net Patient Revenue (NPR) and Fixed Prospective Payments (FPP) growth target is 2.8%, with an additional 0.4% increase allowed for certain health care reform investments.

Hospital	Net Patient Revenue (NPR) as submitted						Request Health Reform Investments (Yes or No)
	As of July 1, 2018			FY2018-2018 Budget to Project.	FY2018-FY2019 Budget to Budget % Growth	FY2018-FY2019 Project. To Budget	
	FY2018 Budget Comparison	FY2018 Projections	FY2019 Submitted				
Central Vermont Medical Center*	198,452,560	203,951,635	211,387,021	2.8%	6.5%	3.6%	Yes
Rutland Regional Medical Center	250,963,330	253,620,932	258,925,111	1.1%	3.2%	2.1%	Yes
Southwestern VT Medical Center	159,497,504	159,283,492	165,201,376	-0.1%	3.6%	3.7%	Yes
The University of Vermont Medical Center**	1,252,297,020	1,248,164,120	1,273,460,046	-0.3%	1.7%	2.0%	Yes
Hospitals with Greater than 100 Beds	1,861,210,415	1,865,020,180	1,908,973,554	0.2%	2.6%	2.4%	

*The Board approved mid-year FY2018 budget adjustments for CVMC for accounting changes.

**The Board approved a rebasing of FY2018 Budget for Porter and UVMC. The rebased budget is more reflective of actual revenue and is intended to be used as a base for calculating FY2019 Budget.

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Rate/Price Changes

Vermont Hospitals FY 2015-FY2019

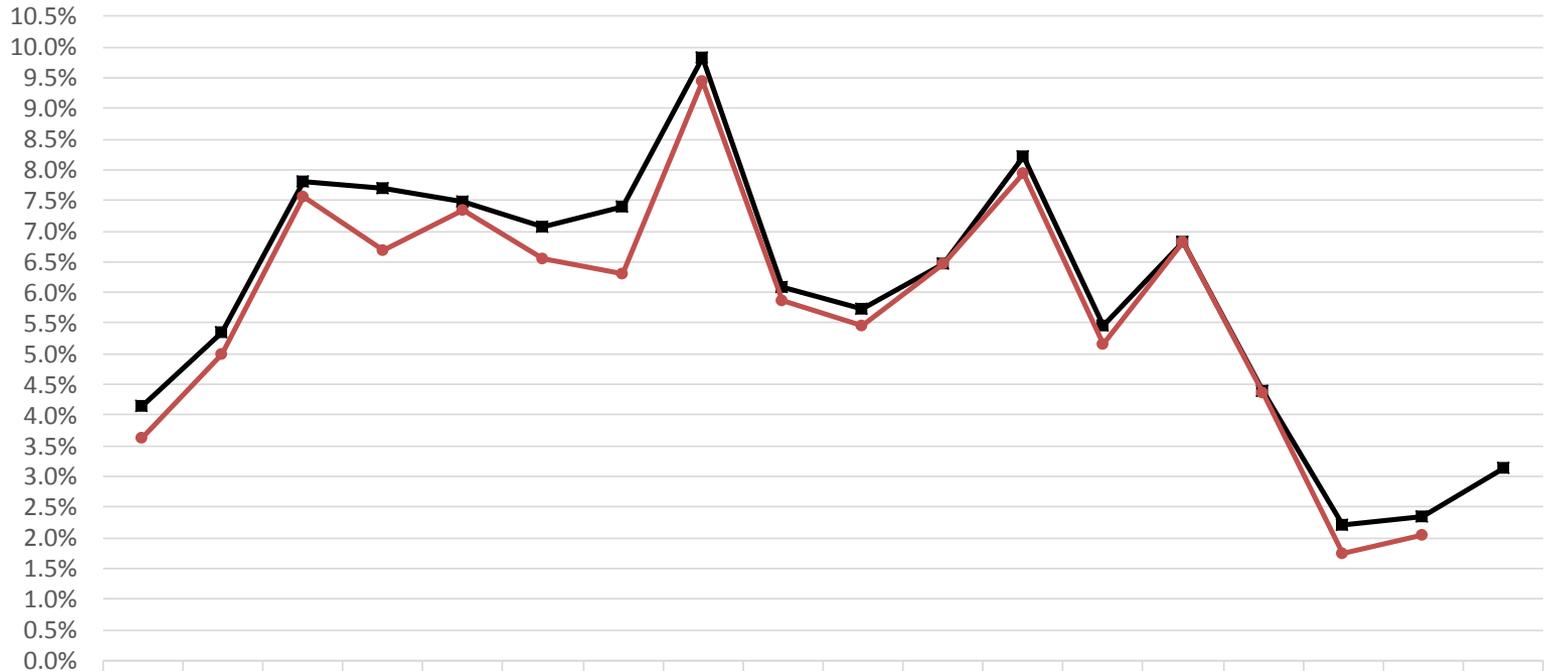
	2015		2016		2017		2018		2019
	Submitted	Approved	Submitted	Approved	Submitted	Approved	Submitted	Approved	Submitted
Brattleboro Memorial Hospital	2.7%	2.7%	-1.2%	-1.4%	3.5%	3.5%	8.9%	5.7%	4.9%
Central Vermont Medical Center	5.9%	5.9%	4.7%	4.7%	3.0%	2.45%	0.7%	0.7%	2.8%
Copley Hospital	0.0%	0.0%	-3.0%	-4.0%	0.0%	0.0%	0.0%	-3.4%	7.9%
Gifford Medical Center	5.6%	5.6%	5.8%	5.8%	3.9%	3.9%	4.0%	4.0%	4.0%
Grace Cottage Hospital	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	3.2%
Mt. Ascutney Hospital & Health Center	3.2%	3.2%	5.7%	5.7%	4.9%	4.9%	4.9%	4.9%	2.9%
North Country Hospital	8.3%	8.3%	4.8%	4.8%	3.5%	3.5%	5.0%	5.0%	3.6%
Northeastern VT Regional Hospital	5.0%	5.0%	5.2%	5.2%	3.8%	3.8%	4.3%	3.2%	4.0%
Northwestern Medical Center	6.4%	6.4%	-8.0%	-8.0%	2.9%	0.0%	6.0%	3.5%	2.0%
Porter Medical Center	5.0%	5.0%	5.3%	5.3%	3.7%	5.3%	3.0%	3.0%	2.8%
Rutland Regional Medical Center	8.4%	8.4%	3.7%	3.7%	-5.1%	-5.1%	4.9%	4.9%	3.0%
Southwestern VT Medical Center	4.5%	4.5%	3.8%	3.8%	3.9%	3.4%	2.9%	2.9%	3.2%
Springfield Hospital	5.5%	5.5%	2.8%	2.8%	0.0%	0.0%	6.5%	6.5%	5.0%
The University of Vermont Medical Center	7.8%	7.8%	6.0%	6.0%	3.0%	2.45%	0.7%	0.7%	4.0%
Estimated Weighted Average For All Hospitals	6.8%	6.8%	4.4%	4.4%	2.2%	1.8%	2.3%	2.0%	3.1%

UVMMC and Porter Medical Center's Rate/Price changes are reported for Commercial Insurers only in this table; the other hospitals' changes are the same for all payers. Estimated Weighted Average for All Hospitals is calculated by factoring in each hospital's proportion of gross revenue to the Rate/Price change.

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History of Rate/Price Increases

Vermont Community Hospitals
Estimated Weighted Average Rate Increases



	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Submitted Rate	4.1%	5.4%	7.8%	7.7%	7.5%	7.1%	7.4%	9.8%	6.1%	5.7%	6.5%	8.2%	5.5%	6.8%	4.4%	2.2%	2.3%	3.1%
Approved Rate	3.6%	5.0%	7.6%	6.7%	7.3%	6.5%	6.3%	9.5%	5.9%	5.5%	6.5%	7.9%	5.2%	6.8%	4.4%	1.8%	2.0%	

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Observations on Systemwide NPR and Rate/Price Changes

- **FY 2019 proposed budgets show a systemwide NPR increase of 2.9%, or \$73.6 million, over the FY 2018 budget (including rebased NPR for UVMHC and Porter).**
 - ✓ Changes related to utilization, physician transfers, uncompensated care, rate/price changes, other factors
 - ✓ There do not appear to be significant shifts in proportions of payer revenues
 - ✓ Other Non-Patient Revenues increasing by \$8 million
- **The system-weighted rate/price increase is estimated at 3.1%.**
 - ✓ The last three years have seen the lowest increases in 18 years.

Observations on Systemwide Factors Impacting Budgets

- Overall utilization as measured by adjusted admissions shows an increase: + 0.4%
 - ✓ Acute admissions up: + 1.2%
 - ✓ Physician & clinic visits down: - 18.4%
- Overall increase of 231 Non-Physician Full Time Equivalents
- Overall Physician increase of 14 Full Time Equivalents
- Capital Budgets total \$131.5 million
 - ✓ Planned CONs additional \$161.4 million

Net Operating Income and Operating Margin

Hospital	FY2018 Budget	FY2018 Projection	FY2019 Budget	FY2018 Budget	FY2018 Projection	FY2019 Budget
Brattleboro Memorial Hospital	(963,130)	(1,918,391)	254,950	-1.2%	-2.3%	0.3%
Central Vermont Medical Center	3,773,887	2,798,254	3,256,040	1.8%	1.3%	1.4%
Copley Hospital	76,493	(2,206,698)	1,485,911	0.1%	-3.3%	2.0%
Gifford Medical Center	1,369,954	(6,294,200)	1,415,013	2.3%	-12.1%	2.5%
Grace Cottage Hospital	(590,025)	(57,521)	151,817	-3.0%	-0.3%	0.7%
Mt. Ascutney Hospital & Health Center	(909,930)	1,656,533	17,584	-1.7%	3.0%	0.0%
North Country Hospital	694,239	950,956	958,597	0.8%	1.1%	1.1%
Northeastern VT Regional Hospital	1,453,300	1,455,500	1,439,200	1.8%	1.8%	1.7%
Northwestern Medical Center	812,334	485,365	2,696,711	0.7%	0.4%	2.3%
Porter Medical Center	(203,445)	5,400,445	3,291,451	-0.3%	6.2%	3.7%
Rutland Regional Medical Center	5,704,317	2,049,241	6,403,720	2.2%	0.8%	2.3%
Southwestern VT Medical Center	6,328,377	5,733,224	6,117,017	3.9%	3.5%	3.6%
Springfield Hospital	1,037,154	(921,697)	810,362	1.7%	-1.6%	1.3%
The University of Vermont Medical Center	50,396,532	53,550,271	39,244,024	3.8%	3.9%	2.8%
Total	68,980,057	62,681,282	67,542,397	2.6%	2.3%	2.4%

FY2018 Budget not rebased for UVMHC and Porter in this table.

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Bad Debt and Free Care

Hospital	FY2018 Budget	FY2018 Projection	FY2019 Budget	FY2018 Budget to Projection	FY2018-FY2019 Budget to Budget	FY2018-FY2019 Projection to Budget
Brattleboro Memorial Hospital	4,713,086	6,816,377	5,429,268	44.6%	15.2%	-20.3%
Central Vermont Medical Center	8,664,829	8,267,770	9,194,555	-4.6%	6.1%	11.2%
Copley Hospital	2,387,986	2,112,556	2,369,262	-11.5%	-0.8%	12.2%
Gifford Medical Center	3,875,839	2,905,714	3,396,099	-25.0%	-12.4%	16.9%
Grace Cottage Hospital	849,726	612,223	698,089	-28.0%	-17.8%	14.0%
Mt. Ascutney Hospital & Health Center	1,715,094	2,256,727	2,793,595	31.6%	62.9%	23.8%
North Country Hospital	2,367,444	4,198,605	3,824,045	77.3%	61.5%	-8.9%
Northeastern VT Regional Hospital	6,333,000	5,957,700	6,233,600	-5.9%	-1.6%	4.6%
Northwestern Medical Center	6,881,258	8,646,911	6,881,995	25.7%	0.0%	-20.4%
Porter Medical Center	4,966,715	5,370,840	5,415,865	8.1%	9.0%	0.8%
Rutland Regional Medical Center	11,431,102	13,522,721	12,866,375	18.3%	12.6%	-4.9%
Southwestern VT Medical Center	6,900,000	8,533,143	8,450,000	23.7%	22.5%	-1.0%
Springfield Hospital	7,209,508	7,067,000	7,069,755	-2.0%	-1.9%	0.0%
The University of Vermont Medical Center	39,144,454	49,591,530	48,965,750	26.7%	25.1%	-1.3%
Total	107,440,041	125,859,816	123,588,252	17.1%	15.0%	-1.8%

FY2018 Budget not rebased for UVMCC and Porter in this table.

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Disproportionate Share Payments

Hospital	FY2018 Budget	FY2018 Projection	FY2019 Budget	FY2018 Budget to Projection	FY2018-FY2019 Budget to Budget	FY2018-FY2019 Projection to Budget
Brattleboro Memorial Hospital	517,313	515,085	604,168	-0.4%	16.8%	17.3%
Central Vermont Medical Center	1,628,175	1,628,175	1,493,005	0.0%	-8.3%	-8.3%
Copley Hospital	758,102	758,102	458,368	0.0%	-39.5%	-39.5%
Gifford Medical Center	645,999	645,996	554,798	0.0%	-14.1%	-14.1%
Grace Cottage Hospital	0	0	0	0.0%	0.0%	0.0%
Mt. Ascutney Hospital & Health Center	683,877	683,877	300,000	0.0%	-56.1%	-56.1%
North Country Hospital	403,818	403,818	879,211	0.0%	117.7%	117.7%
Northeastern VT Regional Hospital	1,075,300	1,053,000	953,000	-2.1%	-11.4%	-9.5%
Northwestern Medical Center	1,278,056	1,278,056	944,549	0.0%	-26.1%	-26.1%
Porter Medical Center	813,664	813,660	439,130	0.0%	-46.0%	-46.0%
Rutland Regional Medical Center	3,995,289	3,995,289	3,090,930	0.0%	-22.6%	-22.6%
Southwestern VT Medical Center	1,043,610	1,038,062	1,021,412	-0.5%	-2.1%	-1.6%
Springfield Hospital	881,186	881,186	1,058,694	0.0%	20.1%	20.1%
The University of Vermont Medical Center	13,724,391	12,941,391	10,592,241	-5.7%	-22.8%	-18.2%
Total	27,448,780	26,635,697	22,389,506	-3.0%	-18.4%	-15.9%

FY2018 Budget not rebased for UVMHC and Porter in this table.

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Provider Tax Payment

Hospital	FY2018 Budget	FY2018 Projection	FY2019 Budget	FY2018 Budget to Projection	FY2018-FY2019 Budget to Budget	FY2018-FY2019 Projection to Budget
Brattleboro Memorial Hospital	4,500,295	4,502,274	5,035,156	0.0%	11.9%	11.8%
Central Vermont Medical Center	11,663,639	11,056,033	12,343,107	-5.2%	5.8%	11.6%
Copley Hospital	4,015,272	3,852,434	3,882,632	-4.1%	-3.3%	0.8%
Gifford Medical Center	3,186,753	3,249,372	3,186,753	2.0%	0.0%	-1.9%
Grace Cottage Hospital	659,052	620,394	640,758	-5.9%	-2.8%	3.3%
Mt. Ascutney Hospital & Health Center	1,800,000	1,746,307	1,750,000	-3.0%	-2.8%	0.2%
North Country Hospital	4,533,348	4,533,348	4,533,348	0.0%	0.0%	0.0%
Northeastern VT Regional Hospital	4,582,000	4,487,500	4,600,000	-2.1%	0.4%	2.5%
Northwestern Medical Center	6,116,156	6,116,156	6,419,916	0.0%	5.0%	5.0%
Porter Medical Center	4,720,371	4,724,376	4,720,371	0.1%	0.0%	-0.1%
Rutland Regional Medical Center	14,810,108	14,736,369	15,396,699	-0.5%	4.0%	4.5%
Southwestern VT Medical Center	9,311,076	9,285,922	9,618,532	-0.3%	3.3%	3.6%
Springfield Hospital	3,562,512	3,482,900	3,599,817	-2.2%	1.0%	3.4%
The University of Vermont Medical Center	68,997,375	69,235,466	72,734,280	0.3%	5.4%	5.1%
Total	142,457,957	141,628,851	148,461,369	-0.6%	4.2%	4.8%

FY2018 Budget not rebased for UVMCC and Porter in this table.

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Observations on Systemwide Payer Revenue

- **Medicaid revenues show a slight increase**
- **Commercial revenues increasing**
 - ✓ Reflects utilization and prices
- **Medicare revenues remain steady**

Timeline

July 18	Preliminary presentation of hospital system budgets
July-August	Detailed staff review of each budget <ul style="list-style-type: none">• Forward budget materials to Health Care Advocate• Examine individual hospital narratives• Analyses of financial and statistical indicators• Review compliance with GMCB budget instructions• Prepare staff report with key GMCB questions and issues hospitals should address
July 30	GMCB staff reports with questions sent to all hospitals
August 10	Hospital responses to questions received by GMCB staff
August 20 & 22	Hospital Budget Hearings - Montpelier & Burlington
August 27 & 29	Hospital Budget Hearings - Castleton & Montpelier
Aug. 30 – Sept. 14	GMCB deliberates individual hospital budgets
September 14	GMCB informs hospitals of their approved rate and budget as required by statute
September 28	GMCB provides written Orders to hospitals

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Next Steps: Staff Analysis

- Review net patient revenue change for each hospital
 - ✓ Test and understand payer revenue estimates
 - ✓ Identify physician acquisitions, changes
 - ✓ Review health care reform investments
 - ✓ Analyze other program changes, such as ACO changes
- Analyze assumptions used for building rate request
- Reconcile utilization and FTE changes for each hospital
- Assess capital budget impacts on 2019 budgets
- Identify and understand variances for key indicators

Next Steps: Board Review & Decisions

Board will:

- **Review and evaluate:**
 - ✓ Individual budgets and narratives
 - ✓ Capital plans
 - ✓ Staff reports
 - ✓ Each hospital's financial status according to key metrics
- **Hear hospital budget testimony in August**
- **Review comments from public and Office of Health Care Advocate**
- **Establish budgets for FY 2019 by Sept 14th (including NPR rate of growth and Rate/Price changes)**

Resources

Green Mountain Care Board
144 State Street,
Montpelier, VT 05620



Hospital Budget Hearings schedule can be found [here](#).

Hospital Budget Information can be found [here](#).

Public comment can be provided [here](#) or emailed to Christina.McLaughlin@vermont.gov

Questions? Contact Pat Jones, Tom Crompton, Lori Perry, or Kelly Theroux at (802) 828-2177

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Discussion



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Impact of Accounting Adjustments, Provider Acquisitions, and Rebasing on FY2018 Budget

Hospital	10/1/2017 Approved Budget	Accounting Adjustments	Provider Transfer/ Acquisition Accounting Change	Rebasing Impact	As of July 1 FY2018 Budgets
Brattleboro Memorial Hospital	78,879,433				78,879,433
Central Vermont Medical Center	198,695,454	(242,894)			198,452,560
Copley Hospital	68,024,531				68,024,531
Gifford Medical Center	59,514,010				59,514,010
Grace Cottage Hospital	18,649,074				18,649,074
Mt. Ascutney Hospital & Health Center	48,682,309				48,682,309
North Country Hospital	79,074,579				79,074,579
Northeastern VT Regional Hospital	78,818,100	(2,000,000)	259,300		77,077,400
Northwestern Medical Center	104,401,050		1,727,173		106,128,223
Porter Medical Center	79,146,442	(797,943)		2,513,628	80,862,127
Rutland Regional Medical Center	250,963,330				250,963,330
Southwestern VT Medical Center	159,497,504				159,497,504
Springfield Hospital	59,375,198				59,375,198
The University of Vermont Medical Center	1,212,580,571	(2,925,809)		42,642,258	1,252,297,020
Total	2,496,301,585	(5,966,646)	1,986,474	45,155,886	2,537,477,299

PRELIMINARY – Information in this presentation is based on hospital submissions and is still under review. It should not be cited or published.